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Policy (Certificate) of Marine Insurance

Curr. Sum Insured Date of Issue Originals Open Policy No. / Certificate No. Order/Ref No.

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This is to certify that insurance has been granted under the Open Policy to:

for account of whom it may concern, on the following goods:

for the voyage from: to

per (conveyance/vessel): and/or other vessel,

from warehouse to warehouse, in accordance with the clause printed overleaf.

Conditions

Premium paid

Insurance according to the "Conditions" printed overleaf under number:

14 3 4 7 8 9 10 11 12 13 15

and/or insurance conditions according to the Letter of Credit and/or other additional agreements:

In case of loss or damage immediately contact:

(No survey for claims less than USD 3000,-)

Important instructions to be followed in case of loss or damage printed overleaf.

Claims documents to be sent to:

MARINCON GmbH & Co KG, Katharinenstr. 4
20457 Hamburg - Germany
+49 - (0)40 - 33 47 55 -0 - info@marincon.de

For and on behalf of all Insurance Companies participating:

as per policy

as agent

Assekuranz-Kontor Montan GmbH

Conditions

- | | |
|---|---|
| 1 Institute Cargo Clauses (A) - CL. 382 (1.1.09) | 9 Cargo ISM Forwarding Charges Clause JC98/023 (4 June 1998) |
| 2 Institute Cargo Clauses (C) - CL. 384 (1.1.09) | 10 Cargo ISPS Endorsement JC2004/050 (04/11/04) |
| 3 Institute War Clauses (Cargo) - CL. 385 (1.1.09) | 11 Cargo ISPS Forwarding Charges Clause JC2004/050b (04/11/04) |
| 4 Institute Strikes Clauses (Cargo) - CL. 386 (1.1.09) | 12 Institute Replacement Clause - CL. 372 (01/12/08) |
| 5 Institute Classification Clause - CL. 354 (1.1.01) | 13 Institute Replacement Clause - Obsolete Parts Endorsement JC2008/023 (01/12/08) |
| 6 Institute Theft, Pilferage and Non-Delivery Clause CL. 272 (01/12/82) | 14 Sanctions Clause (as per below) |
| 7 Termination of Transit Clause (Terrorism) JC2009/056 (01/01/2009) | 15 Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical and Electromagnetic Weapons Exclusion Clause - CL.370 (10/11/03) |
| 8 Cargo ISM Endorsement JC98/019 (1 May 1998) | |

Claims payable to the holder of this Policy (Certificate). Settlement under one original shall render all others null and void.

Duration (Clauses 8 - 10 of the Institute Cargo Clauses)

8. Transit Clause
- 8.1 ...this insurance attaches from the time the subject-matter insured is first moved in the warehouse or at the place of storage (at the place named in the contract of insurance) for the purpose of the immediate loading into or onto the carrying vehicle or other conveyance for the commencement of the transit, continues during the ordinary course of transit and terminates either
- 8.1.1 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance, on
- 8.1.2 completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- 8.1.3 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit, or
- 8.1.4 on the expiry of 60 days after completion of discharge overseas of the subject-matter insured from the overseas vessel at the final port of discharge, whichever shall first occur.
- 8.2 If, after discharge overseas from the overseas vessel at the final port of discharge, but prior to termination of this insurance, the subject-matter insured is to be forwarded to a destination other than that to which it is insured, this insurance, whilst remaining subject to termination as provided for in Clauses 8.1.1 to 8.1.4, shall not extend beyond the time the subject-matter insured is first moved for the purpose of the commencement of transit to such other destination.
- 8.3 This insurance shall remain in force (subject to termination as provided for in Clauses 8.1.1 to 8.1.4 above and to the provisions of Clause 9 below) during delay beyond the control of the Assured, any deviation, forced discharge, re-shipment or transshipment and during any variation of the adventure arising from the exercise of a liberty granted to carriers under the contract of carriage.
9. Termination of Contract of Carriage
- If owing to circumstances beyond the control of the Assured either the contract of carriage is terminated at a port or place other than the destination named therein or the transit is otherwise terminated before unloading of the subject-matter insured as provided for in Clause 8 above, then this insurance shall also terminate **unless prompt notice is given to the Insurers** and continuation of cover is requested when this insurance shall remain in force, subject to an additional premium if required by the Insurers, either
- 9.1 until the subject-matter insured is sold and delivered at such port or place, or, unless otherwise specially agreed, until the expiry of 60 days after arrival of the subject-matter insured at such port or place, whichever shall first occur,
- or
- 9.2 if the subject-matter insured is forwarded within the said period of 60 days (or any agreed extension thereof) to the destination named in the contract of insurance or to any other destination, until terminated in accordance with the provisions of Clause 8 above.
10. Change of Voyage
- 10.1 Where, after attachment of this insurance, the destination is changed by the Assured, **this must be notified promptly to Insurers** for rates and terms to be agreed. Should a loss occur prior to such agreement being obtained cover may be provided but only if cover would have been available at a reasonable commercial market rate on reasonable market terms. Where the subject-matter insured commences the transit contemplated by this insurance (in accordance with Clause 8.1), but, without the knowledge of the Assured or their employees the ship sails for another destination, this insurance will nevertheless be deemed to have attached at commencement of such transit.

Sanctions Clause

Notwithstanding other provisions of this Policy, cover shall be granted only insofar as and as long as not in contradiction to economic, trade or financial sanctions or embargoes enacted by the European Union or the Federal Republic of Germany that are directly applicable to the contracting parties.

Important instructions to be followed in case of loss or damage

(Failure to comply with these instructions may prejudice any claim under this Policy (Certificate))

1. Inspect goods immediately.

Even if loss or damage is only suspected do not give a clean receipt but mark documents (e.g. shipping documents) by stating extent of damages suspected or noticed.

When delivery is made by container ensure that the container and its seals or locks are examined immediately by the responsible officials of the shipowners or the carrier. If the container is delivered damaged or with seals or locks broken or missing or with seals or locks other than as stated in the shipping documents, clause the delivery receipt accordingly stating the assumed loss or damage and retain all defective or irregular seals and locks for subsequent identification.

2. Secure rights of recovery from third parties.

Shipowners, railway, post, lorry owners, other carriers, forwarding agents, warehouses, customs and port authorities must be

-> requested to attend a joint survey,

-> requested to certify the loss or damage, and

-> held liable in writing

where loss or damage is apparent - **before taking delivery of the goods**, where loss or damage is not apparent - **immediately**

upon discovery of said loss or damage, *at the latest*, however, *before termination* of time-limits (e.g. 3 days after discharge).

3. Care must be taken to minimise loss or damage and to avert further loss or damage.

4. Immediately contact the surveyor named in this Policy (Certificate) on the front side. On proving substantial reasons the nearest Lloyd's Agent may be called in instead of the surveyor named.

5. Do not alter condition and packing of goods before arrival of the surveyor unless required by measures as under clause 3.

6. Immediate notice of claim must be given to the Insurers.

7. A full set of claims documents must be presented to the Insurers, in particular:

- Claim bill
- 1 Original of this Policy (Certificate) of Marine Insurance
- Survey report
- Bill of lading, way bill, or other contracts of carriage or storage
- Shipping invoice
- Documents showing number, measurements or weight at time of shipping and arrival
- Certificate of loss or damage / correspondence regarding liability of third parties according to clause 2
- Subrogation form issued in favour of the Insurers signed by the party holding rights under the contract of carriage.

Prompt settlement of claims can only be effected by the Insurers in cases where the documents enumerated under clause 7 have been presented to the Insurers. Immediate presentation to the Insurers is therefore in the own interest of the party claiming damages/ losses under this Policy (Certificate). In any case the documents mentioned must be submitted to the Insurers well *before expiry of any time-limits* of carriers etc. as under clause 2 to leave sufficient time for claims against third parties.

8. No claim will be considered by the Insurers unless submitted within 15 months after termination of the insurance.

Apart from surveying damage, *the surveyor has no authority to commit the Insurers*. Through the appointment of the surveyor there arises no personal right or obligation for the latter to settle claims. This Policy (Certificate) is based on *English Law and Practice*.

The place of jurisdiction - even where claims are agreed payable in the country of destination - is to be at Hamburg.